

BARRETT BUSINESS SERVICES INC  
Form 4  
August 10, 2009

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SHERERTZ WILLIAM W

2. Issuer Name and Ticker or Trading Symbol  
BARRETT BUSINESS SERVICES INC [BBSI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
8100 NE PARKWAY  
DRIVE, SUITE 200  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/06/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President & CEO

VANCOUVER, WA 98662

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 08/06/2009                           |  | M                              |   | 180,000   | A  | \$ 2.2                            |
|                                 |                                      |  |                                |   | 2,635,199 <sup>(1)</sup>  | D  |                                   |
| Common Stock                    | 08/06/2009                           |  | M                              |   | 75,000  | A  | \$ 2.01                           |
|                                 |                                      |  |                                |   | 2,710,199 <sup>(1)</sup>  | D  |                                   |
| Common Stock                    | 08/06/2009                           |  | F                              |   | 54,322  | D  | \$ 10.065                         |
|                                 |                                      |  |                                |   | 2,655,877 <sup>(1)</sup>  | D  |                                   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

displays a currently valid OMB control number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | Amount of Underlying Security |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy)       | \$ 2.2   | 08/06/2009                           |  | M                              | 180,000   | 08/20/2003 <sup>(2)</sup> 08/20/2012                     | Common Stock  | 180,000                       |
| Employee Stock Option (right to buy)       | \$ 2.01  | 08/06/2009                           |  | M                              | 75,000  | 06/04/2004 <sup>(2)</sup> 06/04/2013                     | Common Stock  | 75,000                        |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                 |       |
|---|---------------|-----------|-----------------|-------|
|   | Director      | 10% Owner | Officer         | Other |
| SHERERTZ WILLIAM W<br>8100 NE PARKWAY DRIVE<br>SUITE 200<br>VANCOUVER, WA 98662 | X             | X         | President & CEO |       |

## Signatures

James D. Miller, as  
attorney-in-fact

08/07/2009

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The reporting person also has indirect beneficial ownership of 10,500 shares held by his wife and 91,479 shares held by the reporting person for his children.

(2) Became exercisable in four equal annual installments beginning one year after the date of grant. Exhibit List Exhibit 24- Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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